

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 91-672-C - ORDER NO. 92-
FEBRUARY 19, 1992

IN RE: Application of Dial Page, Limited) ORDER APPROVING
Partnership for Approval of Transfer) TRANSFER OF ASSETS
of Assets.)

This matter is before the Public Service Commission of South Carolina (the Commission) by way of an Application filed on behalf of Dial Page, Limited Partnership (Dial Page, L.P. or the Company) seeking approval of a transfer of its assets to Dial Page, Inc. The matter was duly noticed to the public. The Commission did not receive any notices of intervention or protest. A public hearing was held on February 5, 1992, at 11:00 a.m. in the Offices of the Commission. The Honorable Marjorie Amos-Frazier presided. Michael D. Layman, Esquire, represented Dial Page, L.P. Gayle B. Nichols, Staff Counsel, represented the Commission Staff.

Upon consideration of the Application and the evidence presented at the hearing, the Commission makes the following findings of fact and conclusions of law:

FINDINGS OF FACT

1. Dial Page, L.P. owns and operates radio utility systems in North Carolina, South Carolina, Tennessee, Georgia, and Virginia. The partnership is licensed by the Federal Communications Commission (FCC) and the Public Utility Commissions

of North Carolina, South Carolina, Tennessee, Georgia, and Virginia as a radio common carrier to provide paging and mobile telephone service in authorized areas of each state in which it operates. The partnership holds Certificates of Public Convenience and Necessity from this Commission authorizing it to offer paging and mobile telephone service in most of the state except along the Grand Strand and in the North Augusta-Aiken areas.

2. Dial Page, L.P. seeks authority to convert from a limited partnership to a corporation and, thereafter, to carry out the radio utility business in corporate form. In order to convert to a corporation, Dial Page, L.P. prescribes that the following steps take place:

- (a) Dial Page, L.P. will transfer all of its assets and liabilities to Dial Page, Inc., including the FCC authorizations and state Certificates of Public Convenience and Necessity, to Dial Page, Inc.;
- (b) Dial Page, Inc. will issue and deliver to Dial Page, L.P., Five Million (5,000,000) shares of the common stock of Dial Page, Inc. in payment for the transfer of Dial Page, L.P.'s assets.
- (c) Dial Page, L.P. will be liquidated and dissolved according to the terms of its Agreement of Limited Partnership, in the process of which, the Five Million (5,000,000) shares of Dial Page, Inc.'s common stock delivered to Dial Page, L.P. will be distributed pro rata to the partners of Dial Page, L.P., so that the present partners of Dial Page, L.P. will then own the stock of Dial Page, Inc. in the same proportion as they now own Dial Page, L.P.

3. After completion of these steps Dial Page, Inc. will continue the radio utility business as approved by this Commission for Dial Page, L.P. Dial Page, L.P. asserts that, other than changes of name and business structure, there will be no change in

the Company's operation. Dial Page asserts that the local and corporate management will be the same, the Company will continue the business practices and policies as before, its rates of charges and rules of service will remain the same, it will serve the same areas of the state as authorized by Dial Page, L.P.'s Certificate of Public Convenience and Necessity, and it will adopt in total Dial Page, L.P.'s tariffs now on file with the Commission.

4. Dial Page, L.P. contends that its structure as a limited partnership has proved to be cumbersome for regulatory and investment purposes. Dial Page, L.P. contends that by changing the structure of the business to that of a corporation, it will achieve greater simplicity of structure and improve its ability to finance its growth by raising additional equity as needed. Additionally, Dial Page, L.P. claims that simplification of its legal structure will assist in its dealings with both federal and state regulatory bodies.

5. Dial Page, L.P. has received FCC approval of the transfer of its assets to Dial Page, Inc.

CONCLUSIONS OF LAW

1. The Commission concludes that the transfer of assets from Dial Page, L.P. to Dial Page, Inc. are in the public interest.


2. Accordingly, the Commission concludes that the Certificates of Public Convenience and Necessity issued to Dial Page, L.P. should be and are hereby transferred to Dial Page, Inc.

Dial Page, Inc. may operate under the same terms and conditions as prescribed for Dial Page, L.P. under the Certificates of Public Convenience and Necessity.

IT IS SO ORDERED.


VICE Chairman

ATTEST:


Executive Director

(SEAL)